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ARTICLE 1: FULL NAME OF THE AGREEMENT

FEDERAL MARITIME COMM

The full name of this Agreement is The New World Alliance Agreement ("Agreement"). As used herein, "The New World Alliance" ("TNWA") refers to the Parties in their capacity as Parties to this Agreement.

ARTICLE 2: PURPOSE OF THE AGREEMENT

The purpose of this Agreement is to permit each of the Parties to it to provide more frequent sailings and to achieve efficiencies and economies in their respective services covered by the Agreement, all to the benefit of the Parties and the shipping public. In order to maximize the benefits of the cooperation, the Parties intend and anticipate that their joint arrangements will include (as used in this Agreement, "include" and "including" mean "include without limitation" and "including without limitation") and support the following:

- (a) The operation of rationalized, market oriented and cost competitive services with the highest priority given to overall service quality and schedule reliability.
- (b) The establishment of a simple structure and operation of services with an administration as lean and efficient as possible, including through use of single operator loops.

ARTICLE 3: PARTIES TO THE AGREEMENT

The parties to this Agreement ("Parties") are:

- (a) APL Co. Pte Ltd. ("APL Co.") of 456 Alexandra Road, #06-00 NOL Building, Singapore 119962, and American President Lines, Ltd. of ~~1111 Broadway,~~
~~Oakland, California,~~ 16220 N. Scottsdale Rd., Suite 300, Scottsdale AZ 85254-
1781, USA (hereinafter referred to collectively as the Party "APL");

condition that CMA CGM S.A. shall make no further sub-charter, assignment or sale of such slots without the prior written consent of APL, for which APL shall be required to obtain the prior written consent of HMM and MOL.

- (e.) Notwithstanding subparagraphs (a) through (c) above, HMM is authorized to subcharter up to 400 TEUs per voyage to Evergreen Line Joint Service Agreement from HMM's BSA on a string operated pursuant to this Agreement between the Far East and the United States East Coast via the Suez Canal, subject to compliance with the agreement filing and effectiveness provisions of the Shipping Act of 1984, codified at 46 U.S.C. § 40101 et seq. Notwithstanding subparagraph (c) above, any such subcharter shall be made upon the condition that Evergreen Line Joint Service Agreement shall make no further sub-charter, assignment or sale of such slots without the prior written consent of HMM, for which HMM shall be required to obtain the prior written consent of APL and MOL.
- (f) Notwithstanding subparagraphs (a) through (c) above, MOL is authorized to subcharter to Evergreen Line Joint Service Agreement from MOL's BSA (1) up to 150 TEUs per voyage on a string operated pursuant to this Agreement between the Far East and the United States East Coast and (2) up to 150 TEUs per voyage on a string operated pursuant to this Agreement between the People's Republic of China, Korea and Japan and the United States West Coast, subject to compliance with the agreement filing and effectiveness provisions of the Shipping Act of 1984, codified at 46 U.S.C. § 40101 et seq. Notwithstanding subparagraph (c) above, any such subcharter shall be made upon the condition that Evergreen Line Joint